

**HOME INVESTMENT PARTNERSHIPS PROGRAM  
2019 Summary Statement and Initiatives  
(Dollars in Thousands)**

HOME INVESTMENT PARTNERSHIPS PROGRAM	<u>Enacted/ Request</u>	<u>Carryover</u>	<u>Supplemental/ Rescission</u>	<u>Total Resources</u>	<u>Obligations</u>	<u>Outlays</u>
2017 Appropriation .....	\$950,000	\$236,318 <sup>a</sup>	...	\$1,186,318	\$572,308	\$1,104,236
2018 Annualized CR .....	950,000	614,010	-\$6,451 <sup>b</sup>	1,557,559	1,405,883	937,711
2019 Request .....	...	<u>151,676</u>	...	<u>151,676</u>	<u>150,666</u>	<u>937,146</u>
Change from 2018 .....	-950,000	-462,334	+6,451	-1,405,883	-1,255,217	-565

a/ This number includes \$4.458 million of funds recaptured in fiscal year 2017, of which \$3.965 million is grants, \$490 thousand is technical assistance, and \$3 thousand is Management Information Systems funds.

b/ Public Law 115-56 requires a reduction of 0.6791 percent from the fiscal year 2017 enacted budget authority.

**1. Program Purpose and Fiscal Year 2019 Budget Overview**

The fiscal year 2019 Budget does not request funding for the HOME Investment Partnerships Program. Stagnant incomes, complex housing market dynamics, including local land use, zoning, and other regulations that create barriers to housing development, all contribute to significant housing cost burden for households across the country, especially for lower income families. Further exacerbating this problem is the current fragmented, overlapping, and inefficient system for funding affordable housing production, as well as challenges to measuring collective performance. Many of these issues cannot be solved by the federal government or the subsidization of housing construction alone. Therefore, the Department devolves affordable housing activities to state and local governments who are better positioned to comprehensively address the array of unique market challenges, local policies, and impediments that lead to housing affordability problems.

The Department will continue to administer the program until all existing grant funds are disbursed and closed, and will oversee projects assisted with HOME grant funds until the end of their regulatory affordability periods.

Since 1992, the HOME program has provided formula grants to State and units of general local governments to acquire, rehabilitate and construct affordable housing and provide rental assistance for low- and very low-income households. As of December 2017, there are \$2.8 billion of undisbursed HOME funds from fiscal year 2017 and earlier grants. Fiscal year 2017 grant funds are available

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for expenditure until September 30, 2025. There are approximately 9,650 rental projects containing 200,466 units, and 24,505 homebuyer projects that are currently under compliance agreements. In addition, there are approximately 9,000 projects underway that will be placed in service over the next several years. HOME projects have compliance periods during which affordability requirements must be met for as long as 20 years from the date of project completion.

HOME Investment Partnerships Program

**COMMUNITY PLANNING AND DEVELOPMENT  
HOME INVESTMENT PARTNERSHIPS PROGRAM  
Summary of Resources by Program  
(Dollars in Thousands)**

<b>Budget Activity</b>	<b>2017 Budget Authority</b>	<b>2016 Carryover Into 2017</b>	<b>2017 Total Resources</b>	<b>2017 Obligations</b>	<b>2018 Annualized CR</b>	<b>2017 Carryover Into 2018</b>	<b>2018 Total Resources</b>	<b>2019 Request</b>
Formula Grants .....	\$948,100	\$235,381	\$1,183,481	\$570,070	\$941,662	\$613,411	\$1,555,073	...
Insular Areas .....	1,900	...	1,900	1,900	1,887	...	1,887	...
HOME/CHDO Technical Assistance .....	...	592	592	...	...	592	592	...
Management Information Systems .....	...	341	341	338	...	3	3	...
Housing Counsel .....	...	4	4	...	...	4	4	...
Total .....	950,000	236,318	1,186,318	572,308	943,549	614,010	1,557,559	...

NOTE: The 2016 Carryover Into 2017 column includes approximately \$3.965 million in grants funds, \$490 thousand in technical assistance, and \$3 thousand of Management Information Systems funds recaptured in fiscal year 2017.